सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

e-Stamp

Certificate No.	:	IN-KA829972732502760
Certificate Issued Date	:	26-Jul-2016 12:16 PM
Account Reference	:	NONACC (FI)/ kaksfcl08/ UDUPI1/ KA-UD
Unique Doc. Reference	:	SUBIN-KAKAKSFCL08164931605373570
Purchased by	:	UDAYA SHETTY
Description of Document	:	Article 12 Bond
Description	:	BANK GUARANTEE
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	UDAYA SHETTY
Second Party	:	CANARA BANK TOWN BRANCH UDUPI
Stamp Duty Paid By	:	UDAYA SHETTY
Stamp Duty Amount(Rs.)	:	200 (Two Hundred only)

Sai Ganesh Sowharda Credit Co. Ltd. UDUPI

Please write or type below this line

28/16

BANK GUARANTEE

In consideration of the president of India (Herein after called the government) have agreed to exempt **Sri Udaya Shetty** PWD Contractor, Muniyal Karkala Taluk (Hereinafter called the said Contactor) from the demand under the terms and conditions of an Agreement dated 26/07/2016 made between the **Executive Engineer, BBMP, Bangalore and Sri Udaya Shetty PWD Contractor, Muniyal Karkala Taluk**

कृते केनरा बैंक
For CANARA BANK
प्रबंधक/Manager
टाउन शाखा, उडुपि-576 101
TOWN BRANCH, UDUPI-576 101

कृते केनरा बैंक
For CANARA BANK
प्रबंधक/Manager
टाउन शाखा, उडुपि-576 101
TOWN BRANCH, UDUPI-576 101

Statutory Alert:

For the execution of the work of **Widening of Shiva Mandira Temple Road from Major Sandeep Unnikrishnan Road to Yelahanka Industrial Area in ward No.03.** (Hereinafter called the said Agreement) of the security deposit for the due fulfillment by the said contractors of the terms and condition contained in the said agreement, on production of the bank guarantee.

1. We Canara Bank Town Branch Udupi (Herein after referred to as "the bank") at the request of Mr. Udaya Shetty Class 1 PWD Contractor do here by undertake to pay to the Government an amount not exceeding **Rs.9,79,000.00 (Rupees Nine Lac Seventy Nine Thousand Only)** against any lost or damage caused to or suffered or would be caused to or suffered by the government by reason of any breach by the said contractor of any of the terms and conditions contained in the said agreement.

2 .We Canara Bank Town Branch Udupi to do here by under take to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the government stating that the amount claimed is due by way of loss or damage caused or would be caused to or suffered by the government by the reason of breach by the said contractors of any of the terms of the conditions, Contained in the said agreement or by reason of the contractors failure to perform the said Agreement. Any such demand made on the bank shall conclusive as regards the amount payable by the bank under this guarantee. However our liability under this guarantee restricted to an amount not exceeding **Rs.9,79,000.00 (Rupees Nine Lac Seventy Nine Thousand Only)**

3. We under take to pay the government any money so demanded not withstanding any disputes or dispute raised by the contractors/ suppliers in any suit or proceeding pending before any court or tribunal relating there to our liability under this present being absolute and unequivocal.

The payment so made by us under this bond shall be a valid discharge of our liability for payments there under and the contractors/ Suppliers shall have no claim against us for making such payments.

4. We Canara Bank Town Branch Udupi further agreed that the guarantee here in contained shall remain in full force and effect during the period that would be taken for the performance of the said agreement and that it shall continue to be enforceable till all the dues of the government under or by virtue of said agreement have been fully paid and it claims. Satisfied and discharged or till, Certifies that the terms and conditions of the said agreement have been fully and properly carried out by the said contractor and accordingly discharges this guarantee and unless a demand of the claim under this guarantee is made on us writing on or before the date **25.01.2018.** We shall be discharged from all liability under this guarantee thereafter.

BG 28/16
UDUPI 576 101

कृते केनरा बैंक
For CANARA BANK
प्रबंधक/Manager
टाउन शाखा, उडुपि-576 101
TOWN BRANCH, UDUPI-576 101

कृते केनरा बैंक
For CANARA BANK
Rakesh B.R
प्रबंधक/Manager
टाउन शाखा, उडुपि-576 101
TOWN BRANCH, UDUPI-576 101

5. We Canara Bank Town Branch Udupi further agree with government that the Government shall have the fullest liberty without our consent and without affecting in any manner our obligations here under to vary any of the terms and conditions of the said agreement or to extend the time of performance by the said contractors from the time to time or to postpone for any time or from time to time any of the powers exercisable by the Government against the Contractors and forbear or enforce any of the terms and conditions relating to the said agreement and we shall not be relived from our liability by reason of any such variation or extension being granted to the said contractors or for any forbearance, act or omission on the part of the government or any indulgence by the government to the said Contractors or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effects of so relieving us.

6. This guarantee will not be discharged due to the change in the constitution of the bank or the Contractors/ suppliers.

7. Notwithstanding anything contained herein:

i) Our liability under this Bank Guarantee shall not exceed **Rs.9,79,000.00 (Rupees Nine Lac Seventy Nine Thousand Only)**

ii) This Bank Guarantee shall be valid up to **25.01.2018.**

iii) We are liable to pay the guarantee amount or any part there of under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before of the expiry of this Bank Guarantee on or before **25.01.2018.**

8. We Canara Bank Town Branch Udupi lastly under take not to revoke this Guarantee during its currency except with the previous consent of the Government in Writing.

Dated at Udupi On: 26/07/2016

BG 28/16
576 101

कृते केनरा बैंक
For CANARA BANK
प्रबंधक/Manager
टाउन शाखा, उडुपि-576 101
TOWN BRANCH, UDUPI-576 101

के. एस. सतीश कारंथ
K. S. SATISH KARANTH
अधिकारी/OFFICER
S.P. No. 43177

कृते केनरा बैंक
For CANARA BANK
Rakesh B.R
प्रबंधक/Manager
टाउन शाखा, उडुपि-576 101
TOWN BRANCH, UDUPI-576 101

बि.आर. राकेश B. R. RAKESH
वरिष्ठ प्रबंधक/Senior Manager
S.P. No. 48280